

Chapter. 61

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the 2019 Dallas County Economic Development Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

BE IT ENACTED by the Board of Supervisors of Dallas County, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the 2019 Dallas County Economic Development Urban Renewal Area, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by Dallas County to finance projects in such area.

Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings:

“County” shall mean Dallas County, Iowa.

“Urban Renewal Area” shall mean the 2019 Dallas County Economic Development Urban Renewal Area, the boundaries of which are set out below, such area having been identified in the Urban Renewal Plan approved by the Board of Supervisors by resolution adopted on March 19, 2019:

Part of Sections 8 and 9, Township 81 North, Range 28 West, described as follows:

Commencing at the Southwest corner of the Northwest 1/4 of the Southwest 1/4 of Section 9, Township 81 North, Range 28 West of the 5th P.M., Dallas County, Iowa; thence North along the West line of the NW 1/4 SW 1/4 of said Section 9, a distance of 660.0 ft.; thence S 89°56' E, 1307.9 ft.; thence N 0° 19' E, 586.8 ft. to the point of beginning; thence continuing N 0° 19' E, 304.4 ft. to a point on the South line of the Chicago Northwestern Railroad Right-of-Way; thence S 88° 14' W along said R.O.W. 5,262.3 ft. to a point on the West line of the NE 1/4 SW 1/4 of Section 8, Township 81 North, Range 28 West; thence S 1° 12' W, 325.0 ft. to a point on the Northerly Right-of-Way line of property now owned by Oscar Mayer & Co.; thence N 88° 14' E along said R.O.W. 3,038.0 ft.; thence N 2° 01' W, 257.7 ft.; thence N 88° 14' E, 1,586.42 ft.; thence S 2° 01' E, 240.2 ft.; thence N 87° 59' E, 643.65 ft. to the point of beginning.

That part of the East half (E 1/2) of the East half (E 1/2) of Section 8, and of the West half (W 1/2) of the West half (W 1/2) of Section 9, all in Township 81 North, Range 28, West of the 5th P.M., Dallas County, Iowa, described as follows: Commencing at the Southeast corner of the NE 1/2 of the SE 1/2 of said Section 8, thence North along the East line of said NE 1/2 of the SE 1/2 990 feet to the point of beginning of the real estate to be described; thence continue North along said E line 210 feet; thence North 87 degree 59 minutes east 678.9 feet, thence

North 2 degrees 1 minute West 237.8 feet to a point distant 29 feet south of, as measured perpendicularly from, the centerline of Grantor's most southerly yard track as now there established; thence South 88 degrees 14 minutes West, parallel to and 29 feet South of the centerline of said yard track, 1586.42 feet, thence South 2 degrees 1 minute East, 255.3 feet; thence North 87 degrees 59 minutes East, 250 feet; thence South 157 feet, thence South 88 degrees 19 minutes East 657 feet to the point of beginning, containing 11.693 acres, more or less.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area. After the effective date of this ordinance, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State of Iowa, the County and any city, school district or other taxing district in which the Urban Renewal Area is located, shall be divided as follows:

(a) that portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Urban Renewal Area, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the County certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the Urban Renewal Area on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the ordinance which amends the plan for the Urban Renewal Area to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.

(b) that portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the County to pay the principal of and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Section 403.9(1), of the Code of Iowa, incurred by the County to finance or refinance, in whole or in part, projects in the Urban Renewal Area, and to provide assistance for low and moderate-income family housing as provided in Section 403.22, except that taxes for the instructional support program of a school district imposed pursuant to Section 257.19 of the Code of Iowa and for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 of the Code of Iowa, and taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the taxing district without limitation by the provisions of this ordinance. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this section, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes. When such loans, advances, indebtedness, and bonds, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in

the Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(c) the portion of taxes mentioned in subsection (b) of this section and the special fund into which that portion shall be paid may be irrevocably pledged by the County for the payment of the principal and interest on loans, advances, bonds issued under the authority of Section 403.9(1) of the Code of Iowa, or indebtedness incurred by the County to finance or refinance in whole or in part projects in the Urban Renewal Area.

(d) as used in this section, the word “taxes” includes, but is not limited to, all levies on an ad valorem basis upon land or real property.

Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 5. Saving Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

Section 6. Effective Date. This ordinance shall be effective after its final passage, approval and publication as provided by law.